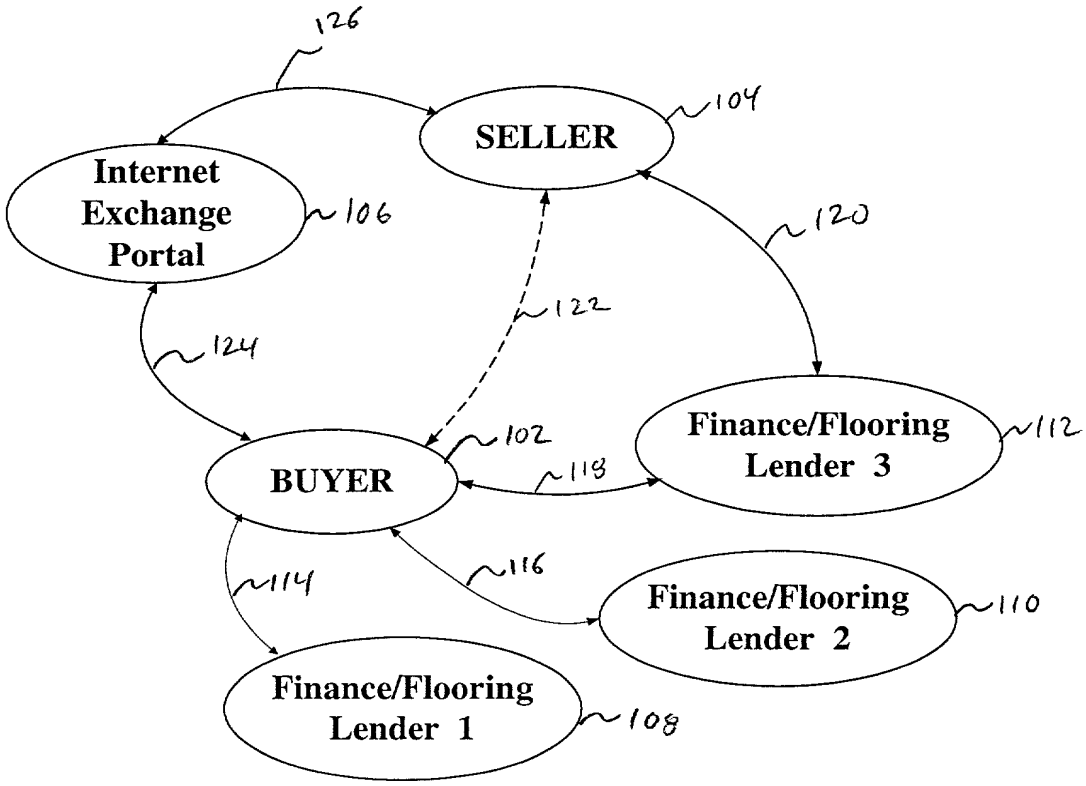
100
126
SELLER
104
Internet Exchange Portal
106
120
122
124
BUYER
102
118
Finance/Flooring Lender 3
112
114
116
Finance/Flooring Lender 2
110
Finance/Flooring Lender 1
108

FIG. 1

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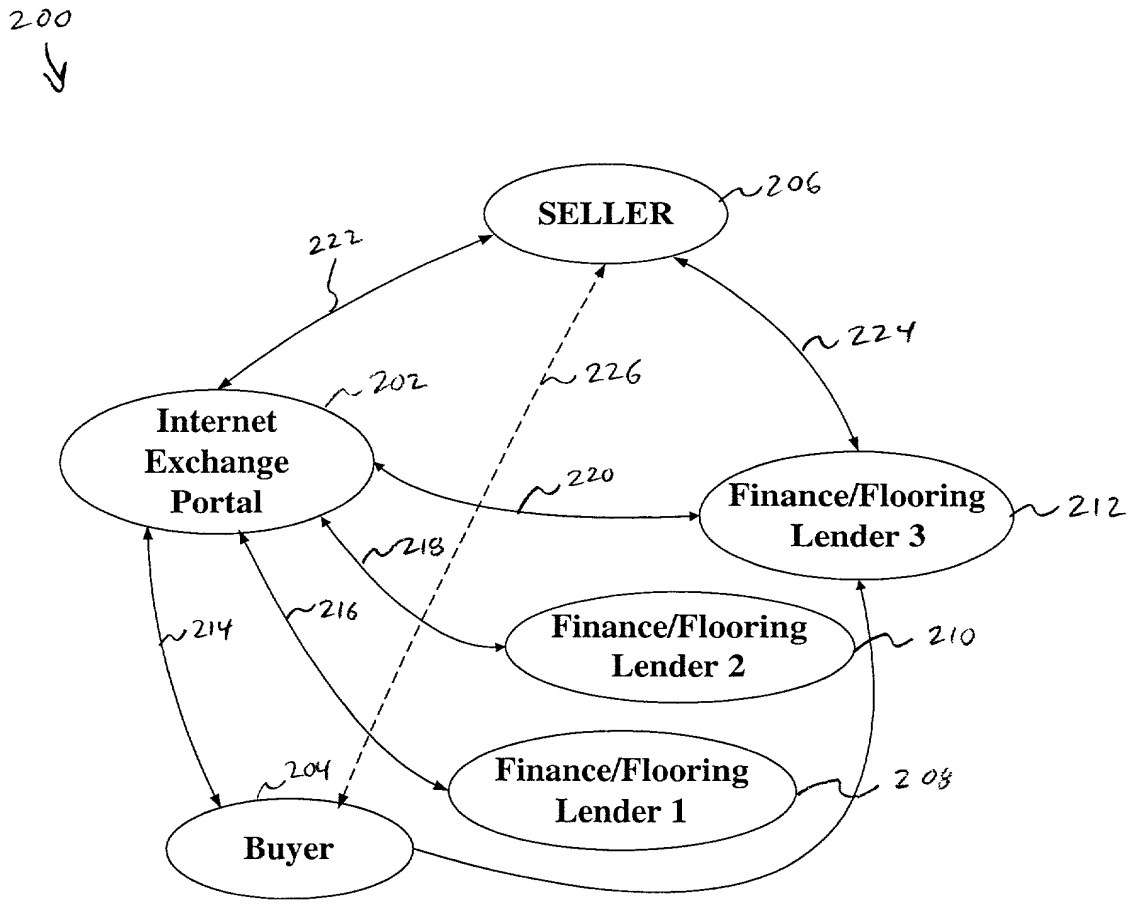

FIG. 2

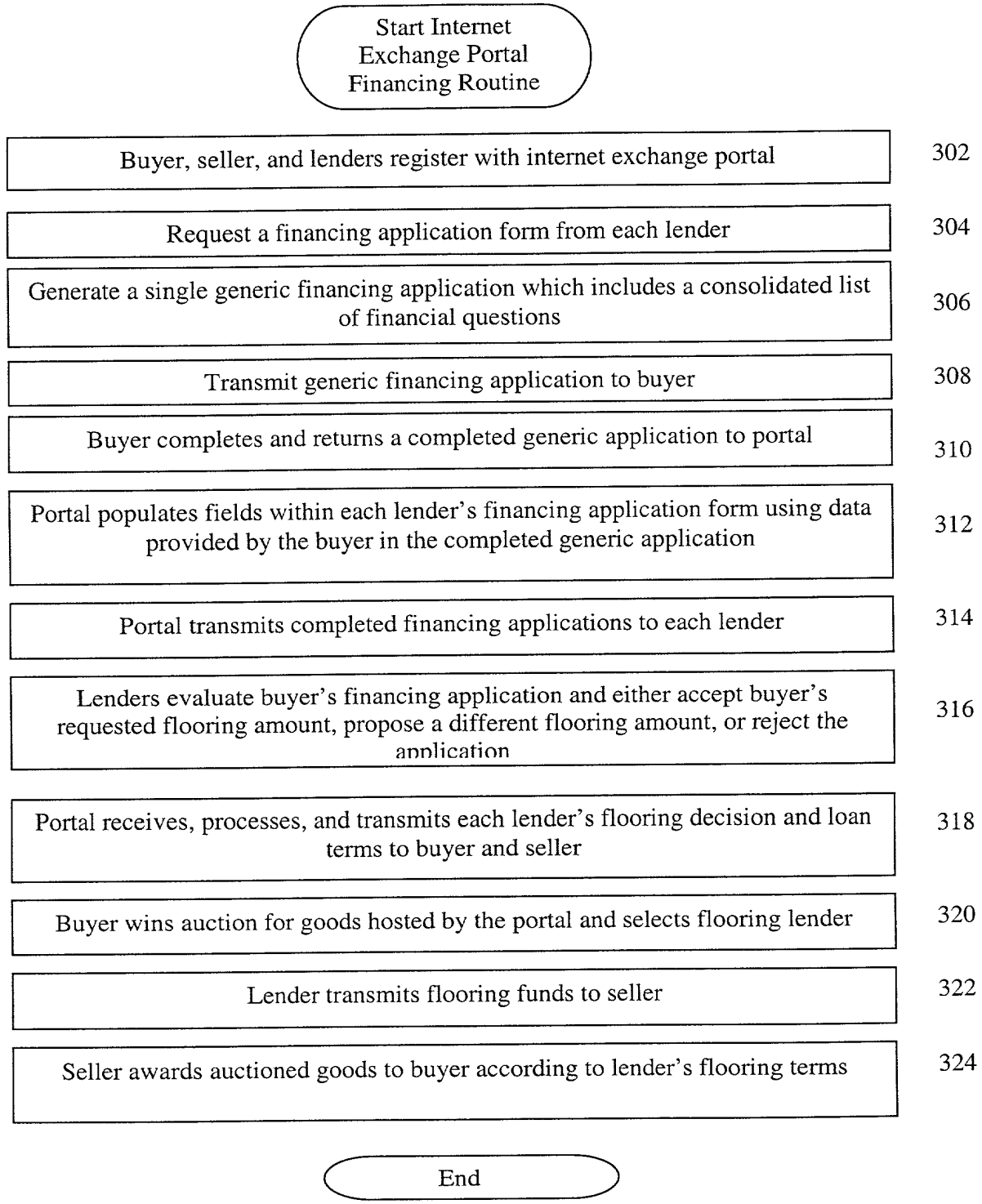
Start Internet Exchange Portal Financing Routine
Buyer, seller, and lenders register with internet exchange portal
302
Request a financing application form from each lender
304
Generate a single generic financing application which includes a consolidated list of financial questions
306
Transmit generic financing application to buyer
308
Buyer completes and returns a completed generic application to portal
310
Portal populates fields within each lender's financing application form using data provided by the buyer in the completed generic application
312
Portal transmits completed financing applications to each lender
314
Lenders evaluate buyer's financing application and either accept buyer's requested flooring amount, propose a different flooring amount, or reject the application
316
Portal receives, processes, and transmits each lender's flooring decision and loan terms to buyer and seller
318
Buyer wins auction for goods hosted by the portal and selects flooring lender
320
Lender transmits flooring funds to seller
322
Seller awards auctioned goods to buyer according to lender's flooring terms
324
End

Fig. 3